

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et
al.*,

Debtors.

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO SALES TAX FINANCING
CORPORATION,

Debtor.

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

PROMESA
Title III

No. 17 BK 3284-LTS

**INFORMATIVE MOTION OF THE GMS GROUP, LLC REGARDING WITNESS TO
APPEAR IN THE JANUARY 16-17, 2017 HEARING, IF NEEDED**

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Attorneys for The GMS Group, LLC

Dated: January 10, 2019

The GMS Group, LLC (“GMS” or “Secured Creditor”), respectfully shows the Court as follows:

1. GMS timely filed an Objection to the Confirmation of the Plan of Adjustment and a Supplement to the Objection along with a Joinder to the Peter Hein Objection.
2. GMS also submitted several declarations in support of said filings.
3. On January 9, 2018, this Honorable Court entered an Order regarding the procedures to appear and present witnesses on the hearing scheduled for January 16-17, 2019 (the “Order”). Dkt. 4647
4. The Order states that “[t]he Court will review all declarations that have been submitted in either support of or opposition to the Hearing Matters in advance of the Hearing. All such declarations are deemed submitted as direct testimony.” Dkt. 4647.
5. The Order then states that “[a]ny proponent of or timely objector to any of the Hearing Matters who contends there is a disputed material factual issue and wishes to cross-examine any declarant or to present live rebuttal testimony at the Hearing must file an Informative Motion identifying the relevant Hearing Matter, the witness or witnesses, the factual issue(s) to which the proposed cross-examination or testimony relates, the subject matter of the testimony and its relevance to the factual issue(s), and the time requested for such examination

or testimony, no later than January 10, 2019, at 12:00 p.m. (Atlantic Standard Time). ” Dkt. 4647.

6. The declarations supporting the GMS Objection and the Peter Hein Objection cover the fact that COFINA has sufficient funds and cash flow available to cover payment to all bondholders in full. The declarations also state that the alleged percentage of recovery, specifically that the Junior Bondholders will receive 56.414% recovery is incorrect and misleading.

7. *GMS, in an overabundance of caution and to preserve the right to present a witness to testify as to those facts, wishes to announce Mark Elliot as a possible witness on those factual issues.*

8. In compliance with the Order, ***GMS hereby announces that Mark Elliot*** will be available to testify as to the above-mentioned factual issues. The testimony, if necessary, will be related to the approval of the settlement between COFINA and the Commonwealth and the approval of the Third Amended Plan of Adjustment, including insofar as the settlement is a component of the Third Amended Plan of Adjustment.

9. The testimony is relevant to both controversies, since the settlement and the Plan cannot be approved under false pretenses.

10. GMS estimates that the testimony of Mark Elliot, if necessary, should not take more than one (1) hour.

11. GMS Group, LLC also reserves the right to respond to any statements made by any party in connection with the above-captioned jointly administered Title III cases. GMS also reserves the right to announce rebuttal witness until the deadline to do so in accordance with the Order.

WHEREFORE, The GMS Group, LLC respectfully requests that the Court take note of the above and deem that The GMS Group, LLC has properly and timely complied with this Court's Order of January 9, 2018 regarding the announcement of witnesses.

Dated: New York, New York

January 10, 2019

GODREAU & GONZALEZ LAW, LLC

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